

BETTY T. YEE, BOARD MEMBER STATE BOARD OF EQUALIZATION

Serving the 8.5 million Californians of the First Equalization District,
comprised of 21 counties along the northern and central California
coast, including the entire San Francisco Bay Area.



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State Board of Equalization,
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QUARTERLY E-NEWSLETTER

Welcome to the Spring edition of my e-newsletter. I am pleased that the pace of California's economic recovery is accelerating, with unemployment hitting nearly a three-year low, exports at an all-time high, and taxable sales increasing. Silicon Valley continues to be a bright spot in the state's economy, with lower unemployment than the rest of the state and venture capital investments and patents on the rise.

State and local governments, however, are still struggling with deep budget cuts that have forced them to reduce services, lay off employees, and cut education and social programs. These reductions, along with the ill effects of the Great Recession, have hit low-income women especially hard, forcing them to endure cuts to community colleges and subsidized child care while trying to re-enter or remain in a difficult job market. Two ballot measures that would raise revenues for education and other programs are being circulated for the November election.

While the housing market remains in a slump, the federal government has revised a program allowing homeowners who are underwater to take advantage of low interest rates so they may refinance their homes.

As the economy slowly continues to recover, I see the spirit of hope and optimism on the faces of the people I meet throughout the state. I and my staff are ready to provide information and resources about state tax requirements to Californians in a variety of ways, including this e-newsletter and my website.

Together, we can help lead California in a strong and sustainable economic recovery.

Sincerely,

BETTY T. YEE

TAXPAYERS HAVE TWO EXTRA DAYS TO FILE



The Internal Revenue Service (IRS) and Franchise Tax Board (FTB) remind Californians they have two extra days to file their income tax returns and pay any taxes due. While Tax Day typically falls on April 15, this year's filing deadline is Tuesday, April 17.

Why the two extra days? This year April 15 falls on a Sunday. Monday, April 16 is Emancipation Day in the District of Columbia, a citywide holiday commemorating the freeing of more than 3,000 slaves in 1862.

If you are requesting an extension, you have until October 15 to file your 2012 tax return. However, you must file **Form 4868, Application for Automatic Extension of Time To File U.S. Individual Income Tax Return** and you must pay 100% of the amount you owe by Tuesday, April 17 to avoid interest and penalties.



Did you know a famous ice cream chain each year features the flavor Tax Crunch? Kona coffee ice cream with swirls of crackling chocolate and rice crunchies...yummy!

IN MEMORIAM - WALTER JOHNSON

LABOR LEADER FOUGHT FOR WORKING PEOPLE

Kind, thoughtful, inclusive, a genuine humanitarian, a great sense of humor—these are just some of the words used to describe Walter Johnson, a towering figure in the San Francisco labor movement and a fearless champion for working men and women for more than 50 years.

Johnson, who served for 19 years as Secretary-Treasurer of the San Francisco Labor Council, died on January 12 at the age of 87.

As a young man weeding onions in Minnesota and picking apples in Washington, Johnson learned first-hand how difficult it is to earn a living doing manual labor and how small improvements in wages and conditions could make a huge difference in the lives of working people.

After serving in World War II as a demolition specialist, Johnson settled in San Francisco in 1950, married and took a job working as a salesman at Sears-Roebuck. He began his career in leadership in 1958 when he became president of the United Food and Commercial Workers Union.

At his memorial service, labor leaders, elected officials, and union members related fond memories of Johnson who, in addition to being a fierce labor advocate, was an early

champion of gay rights and had a life-long concern for those who were down on their luck. Frequently, he invited homeless people to his home for conversation and coffee.

"Walt was a big and fearless advocate for everyone and anyone who was wronged,

mistreated, put down, left out, pushed aside or just down on their luck," said one mourner.

Art Pulaski, Executive Secretary-Treasurer and Chief Officer of the California Labor Federation, said Johnson motivated union members.

"He was not just our union leader. He was our moral and spiritual leader. We had no fear because he had such faith in God and in us. We must remember this — Walter had big dreams and big plans for all of us."

Even after retiring in 2004, he helped union causes by walking picket lines and participating in labor demonstrations. He will be deeply missed.



CELEBRATING THE CESAR CHAVEZ HOLIDAY

March 31 is the Cesar Chavez holiday, recognized in California law eleven years ago. The Cesar Chavez holiday commemorates the contributions of the civil rights leader most known as co-founder of the United Farm Workers union and champion of fair pay and decent working conditions for farm workers across the United States. If he were still alive, Chavez would be celebrating his 85th birthday.

Chavez's legacy is much broader than as a farm worker organizer. As a disciple of the philosophy of nonviolent social change of Dr. Martin Luther King, Jr. and Mahatma Mohandas K. Gandhi, Chavez was a social

justice leader for people of all ethnicities, genders, and sexual orientations. He fought for economic equality, safe working conditions, and a clean environment for all people.

California is the only state in the union to have enacted a paid holiday to commemorate Chavez's enormous contributions to our state and nation. Nine other states recognize Cesar Chavez day as either an optional (no paid day off) or commemorative (no day off) holiday. There is no national Cesar Chavez holiday; however, President Barack Obama has issued a proclamation declaring March 31 Cesar Chavez Day in each year of his administration. A resolution is pending before Congress to create a Cesar Chavez national holiday.

Chavez's contributions deserve this recognition. Meanwhile, the Cesar Chavez holiday is celebrated all over the United States with community service and educational programs commemorating his life and legacy. Sí, Se Puede.



NEW APPOINTMENTS AT THE BOE

At its March 21 meeting, the Board of Equalization made the following executive appointments:

- Randy Ferris, who has been with the BOE's legal staff since 1996, is the new Chief Counsel.

- Joann Richmond, who has been with the BOE since 1980, is the new Chief of the Board Proceedings Division, which administers the Board's public proceedings in Sacramento and Culver City.

- Edna Murphy, who worked most recently at the Department of



Developmental Services, is the new Chief of the Financial Management Division, which oversees the BOE's budget and accounting functions.

The Board also acknowledged the outstanding service of three retiring leaders,



Board Members with longtime BOE employee, Ken Topper.

Caroline Cabias, as Chief of the Financial Management Division; Diane Olson, as Chief of the Board Proceedings Division; and Ken Topper as Chief of the Acquisitions Branch.

ECONOMIC UPDATE

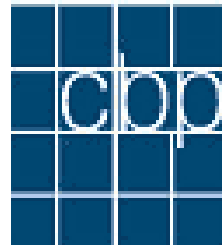
WOMEN FALLING BEHIND ECONOMICALLY

Single mothers and their children have suffered the most as a result of the Great Recession and the budget cuts it prompted, according to a **report** by the Women's Foundation of California and the California Budget Project. Low-income mothers have seen CalWORKS grants slashed, health services such as dental care eliminated under Medi-Cal, and reductions in subsidized child care.

The employment rate for single mothers dropped from 69 percent in 2007 to 59 percent in 2010. Unemployed women as a group are having a more difficult time than men returning to the job market during the economic recovery.

Furthermore, women who provide services have been disproportionately harmed by the cuts. Reductions in In-Home Support Services have led to fewer jobs

and reduced hours for caregivers, who are overwhelmingly women. Teacher layoffs have affected women disproportionately because the teaching profession is dominated by women.



the WOMEN'S
FOUNDATION
of CALIFORNIA

ECONOMY PICKS UP MOMENTUM

California's journey out of the economic doldrums picked up the pace as unemployment hit a nearly three-year low in January and remained at the same level in February. Exports hit an all-time high in 2011, but the housing market remains in a slump.

The January rate of unemployment inched down to 10.9 percent, the first time since April 2009 that the monthly rate was below 11 percent. The February rate of unemployment was also 10.9 percent.

California's jobless rate is still higher than the national rate of 8.3 percent.

Exports from California hit an all-time high for 2011 of \$159 billion, a gain of 11.2 percent when compared to 2010. Electronic products, industrial machinery, and medical equipment were the leading exports.

Despite low interest rates and low prices, the number of sales and median home prices in California continued to decline, according to the California Association of Realtors. Sales declined 0.6 percent between December and January, and the median price of a home dropped 6.7 percent during the same period.

SILICON VALLEY'S ROAD TO RECOVERY

Facebook's planned initial public offering (IPO) has received worldwide attention, but the success of the social media giant is just part of Silicon Valley's resurgence. Last year, 12 Silicon Valley companies held IPOs, including high profile firms such as LinkedIn, Pandora, and Zynga. That number was an increase of one over 2010, and an example of how Silicon Valley's visionary leaders and technological innovators are helping the Valley recover faster than the rest of the state.

Unemployment in Silicon Valley dropped to 8.3 percent at the end of 2011, compared with 11.1 percent in the state as a whole in December, according to a report released by the [Joint Venture Silicon Valley Network](#) in February. During 2011, Silicon Valley added 42,000 new jobs, or 3.8 percent to its employment base, compared to 1.1 percent nationally.

Growth in Silicon Valley is being fueled



by the technology industry, including companies that specialize in products involving the Internet, social media, mobile devices, and applications for mobile devices. The Valley includes Santa Clara and San Mateo counties and parts of Alameda and Santa Cruz counties.

Other signs of Silicon Valley growth include a 30 percent rise in patents filed by inventors in the region and a 17 percent increase in the amount of venture capital invested. Investments in clean energy doubled, while investments in biotechnology, medical devices, and energy remain strong.

TREASURE ISLAND JOB CORPS PROGRAM

To advance the careers of Job Corps Culinary Arts students, the San Francisco Treasure Island Job Corps Center and the Jamba Juice Company have formed a public-private partnership in the Summer Jobs+ initiative developed by the U.S. Department of Labor.

The national initiative is aimed at combating the high unemployment rate among the nation's youth, which was 25 percent last year for those between 16 and 19 years of age.

This program provides students and recent graduates of the Treasure Island Job Corps Culinary Arts program with career mentoring, internships, and summer and permanent job opportunities.

Jamba Juice recently received special recognition from the White House for demonstrating the highest level of corporate leadership by actively participating in last year's Summer Jobs USA initiative. As part of this year's initiative, Jamba Juice has pledged to hire more than 2,500 youth.

STATEWIDE TAXABLE SALES UP 7.1% IN FOURTH QUARTER OF 2010

Taxable sales in California grew by 7.1 percent during the fourth quarter of 2010, compared to the same period a year earlier. In addition, the BOE has estimated statewide taxable sales for the fourth quarter of 2011, based on cash receipts, have risen 7 percent over the fourth quarter of 2010.

"I am pleased with the increase in taxable sales," said Ms. Yee. "While it is a positive sign, we have a long way to go towards full economic recovery."

Fourth quarter 2010 taxable sales in the nine-county San Francisco Bay Area increased 7.4 percent from a year ago, slightly better than the 7.1 percent growth for the state as a whole. In the region's major cities, fourth quarter taxable sales made big gains: San Francisco up 10.4 percent; San Jose up 12.0 percent; and Oakland up 8.8 percent.

Counties with increases in taxable sales

Alameda	5.8%	Mariposa	1.0%	Santa Barbara	8.2%
Alpine	19.7%	Mendocino	1.0%	Santa Clara	13.0%
Butte	5.8%	Merced	6.6%	Santa Cruz	3.3%
Calaveras	5.3%	Mono	22.4%	Shasta	0.8%
Contra Costa	2.5%	Monterey	5.2%	Sierra	34.2%
Del Norte	2.7%	Napa	3.8%	Siskiyou	7.5%
El Dorado	2.9%	Nevada	3.4%	Solano	2.9%
Fresno	5.5%	Orange	5.9%	Sonoma	4.3%
Glenn	6.6%	Placer	5.5%	Stanislaus	8.1%
Humboldt	3.8%	Plumas	7.0%	Sutter	4.4%
Imperial	16.9%	Riverside	6.9%	Tehama	23.1%
Inyo	8.5%	Sacramento	3.6%	Trinity	52.5%
Kern	32.5%	San Benito	12.9%	Tulare	10.2%
Kings	11.6%	San Bernardino	5.8%	Tuolumne	13.8%
Lake	0.7%	San Diego	5.7%	Ventura	5.1%
Lassen	3.6%	San Francisco	10.4%	Yolo	6.9%
Los Angeles	6.5%	San Joaquin	6.5%	Yuba	5.0%
Madera	21.5%	San Luis Obispo	6.2%		
Marin	4.8%	San Mateo	8.3%		

Counties with decreases in taxable sales

Colusa	-5.4%
Amador	-0.8%
Modoc	-4.2%

STATE BUDGET UPDATE

TAX INCREASE MEASURES QUALIFYING FOR STATEWIDE BALLOT

This November voters may have the opportunity to choose between two initiatives that propose to raise revenues for education and other programs, all of which have suffered several rounds of painful budget cuts since the recession began.

Both measures rely heavily on increasing personal income taxes.

Governor Jerry Brown and the California Federation of Teachers agreed to a compromise initiative that would temporarily increase state income taxes on single filers earning more than \$250,000 a year by 1 percent, \$300,000 a year by 2 percent, and \$500,000 a year by 3 percent.

This initiative also would raise the state sales tax by one-quarter of a cent. Both tax increases would begin in 2013. The sales tax increase would continue through 2016, while the income tax increase would be in effect through 2018.

This measure is projected to raise up to \$9 billion a year to support public education, public safety realignment, and reducing the

state's deficit.

Another measure, sponsored by civil rights attorney Molly Munger, would increase state income tax rates on most Californians for 12 years, generating about \$10 billion a year for education, childhood development, and debt service payments.

Without additional revenues from a tax increase, Governor Brown's proposed budget slashes state programs, largely education, by an additional \$5.3 billion.

The so-called "trigger" reductions proposed by Governor Brown should his proposed tax measure not be approved by voters in November, would take \$4.8 billion from K-12 and community colleges,

\$200 million each from the University of California and the California State University systems, and \$125 million from the judicial branch.

During the current fiscal year, trigger reductions were made because state revenues did not improve as much as projected, resulting in mid-year cuts to K-12 education, higher education, and other programs.



WOMEN'S HISTORY MONTH: "WOMEN'S EDUCATION - WOMEN'S EMPOWERMENT"

This year the National Women's History Project dedicated and focused Women's History Month to "Women's Education --- Women's Empowerment." Over the course of history, women educators have charted the

course for educational opportunities and civil rights for all, recognizing that education is key to expanding social and economic opportunities.

However, education does not always translate into equal opportunity. Women have made significant progress, but still face long-term challenges in the ongoing journey for full equality.

Academic achievements of women are at historic highs. Yet earnings for women with college and advanced degrees have not resulted in comparable wages. Women with less education fare even less well in our current economy.



Take a look at where women are:

Progress, Yes!

- ☐ Of bachelor's and master's degrees awarded, women earn 60 percent of both.
- ☐ Of all doctorate degrees awarded, women earn 50.4 percent of them.
- ☐ Of US workers, 47 percent are women.
- ☐ Of US business owners, 30 percent are woman.
- ☐ Women-owned businesses have grown twice as fast as male-owned businesses in the last 10 years.

Challenges Continue...

- ☐ Women are significantly underrepresented in both high levels of management and high paying industries. Of Fortune 500 companies, just 2.6 percent are led by a female CEO. Only 15.2 percent of those companies' board seats are occupied by women.
- ☐ Women earn 77 percent of men's earnings. Female attorneys earn 81 percent of what male attorneys earn. Female physicians earn 64 percent of male physicians' earnings.
- ☐ Women earn 80 percent of men's earnings in the first year after college graduation, but this declines to 69 percent ten years after graduation.
- ☐ Only six in 10 single mothers were employed in 2010, down from seven in 10 in 2007.
- ☐ An increasing number of women are breadwinners for their families. In almost two-thirds of families led by single mothers or two parents, women are either the primary or co-breadwinner.

NEED TO REFINANCE? A FEDERAL PROGRAM MAY HELP

Are you having trouble taking advantage of historic low interest rates to refinance your home because you owe more than your home is worth? A revised federal program may provide the assistance you need.

The federal government has expanded its Home Affordable Refinance Program (HARP) to assist more people who are “underwater” in refinancing their homes. You may qualify for the program, called HARP Phase II, if your mortgage loan is held or guaranteed by **Fannie Mae** or **Freddie Mac**, you are current on your mortgage

payments, and you have a good history of paying your mortgage.

First introduced in 2009, HARP is the only program enabling borrowers who owe more than their home is worth to refinance. By refinancing, a homeowner can save money by lowering her/his interest payments, which lowers her/his monthly mortgage payments.

HARP helped 849,000 borrowers refinance and HARP Phase II is projected to help an additional 1.6 million homeowners by the end of 2013. Phase II has a number

of new provisions, including eliminating certain fees for borrowers and, in certain cases, eliminating the need for a new property appraisal.

Under the program, homeowners make their refinancing arrangements with participating private lenders. Some private lenders have already begun accepting applications.

To learn more about this and other programs that offer assistance for those with declining home values, please click [here](#).



FROM RECENT BOARD MEETINGS

ARE YOU STILL A QUALIFIED PURCHASER? CHECK NEW RULES

At the January Board meeting, BOE staff reported more than 60 percent of qualified purchasers were allowed to leave the Qualified Purchaser (QP) Program as a result of changes the Board approved in last July that focused the program on businesses likely to owe use tax.

The QP Program was enacted in 2010 by the Legislature to help capture use tax that was not being paid, estimated annually at \$1.145 billion. Under the program, taxpayers with annual gross receipts of over \$100,000 must register with the BOE to report use tax.

The Board, at its July 2011 meeting, enacted these changes:

- Allow taxpayers to close their account if gross receipts drop below \$100,000 for two consecutive years.
- Automatically close a taxpayer's account when a taxpayer files zero returns for three consecutive years.
- End the automatic registration of



taxpayers that generate \$100,000 in gross receipts.

As a result of these policy changes, the BOE closed more than 301,000 of the original 500,000 accounts, or about 60 percent. Taxpayers who have closed their accounts still need to report future use tax purchases on their business or personal income tax return.

More information about the **Qualified Purchaser Program**, please visit the website.

BOE TO RELEASE SUPPLEMENTAL REPORT OF NONPROFIT HOSPITALS



The Board of Equalization will release the final report of its 2009 periodic claims review of nonprofit hospitals during the week of April 2, 2012. The report is intended to contain information similar to IRS's new Schedule H to Form 990, but for years prior to its 2008 effective date. When released, it can be viewed [here](#).

The Bureau of State Audits (BSA) released a 2007 report discussing inconsistent methods used to calculate the economic value of community benefits provided by nonprofit hospitals. BSA is currently performing a follow up audit studying these public benefits.

BOE RESOURCES

BANKRUPTCY INFORMATION

The troubled economy has hurt many small businesses, causing some to face large debts that has them considering bankruptcy. California had the second highest business bankruptcy rate in the nation in 2010, according to Dun and Bradstreet.

The BOE offers information about bankruptcy on its [website](#), which answers frequently asked questions such as:

- How can I contact the BOE about my bankruptcy?
- I filed bankruptcy. Why am I still receiving notices from the BOE?
- Do I have to file tax returns while in bankruptcy?

For general information on bankruptcy for business owners, visit the US Small Business Administration [website](#).

CALIFORNIA'S LARGEST SALES TAX DELINQUENCIES FOR THE FIRST QUARTER OF 2012

The list of California's largest unpaid sales and use tax delinquencies totaled \$555.7 million for the first quarter of 2012. The "Top 500" list, mandated by state law since January 2012, consists of the largest tax delinquencies of more than \$100,000 in tax after notifying the debtors that their tax liabilities will be disclosed to the public.

Since the inception of this program, 40 qualifying taxpayers whose account balances represent a total of \$43.2 million in sales and use tax liabilities have come forward to take care of their debts. Of the \$43.2 million in liabilities, \$5.3 million has been collected to date. The debts have been taken care of in the following ways: 27 through installment payment agreements, and 13 by making payment in full.

Of the \$555.7 million in total tax liabilities



for 2012 first quarter, \$105.2 million in liabilities are jointly owned by more than one taxpayer on the list. Tax liabilities under appeal, litigation, or bankruptcy proceedings are not included.

For a complete list of the 500 largest sales and use tax debtors in California, please visit the [BOE website](#).

USE TAX LOOKUP TABLE

CA Adjusted Gros Income (AGI) Range	Use Tax Liability
Less than \$20,000	\$7
\$20,000 to \$39,999	\$21
\$40,000 to \$59,999	\$35
\$60,000 to \$79,999	\$49
\$80,000 to \$99,999	\$63
\$100,000 to \$149,999	\$88
\$150,000 to \$199,999	\$123
More than \$199,999	Multiply AGI by 0.07%

As taxpayers get ready to file their 2011 personal income tax returns, the BOE reminds taxpayers not to forget to include the "use tax" they owe on purchases made from out-of-state online and mail order retailers, or purchases from out-of-state retailers and brought back into California.

To help make the reporting process more convenient, the BOE, working with the California Franchise Tax Board, has made available an easy-to-read reference guide, the Use Tax Lookup Table. Californians will find the table included in the instructions that accompany tax forms [540](#), [540A](#), and [540 2EZ](#), and on the [BOE website](#).

SHUTTING DOWN A BUSINESS? CLOSE OUT YOUR SELLER'S PERMIT

When you close out your business, remember to close out your sellers' permit. Otherwise you might be responsible for taxes and penalties incurred after you no longer operate the business. Closing out your permit requires several steps, including

notifying the Board of Equalization (BOE) and filing a final tax return that reports sales up to the close out date. For assistance please call the BOE's customer service toll free help line at 800-400-7115 or visit the BOE's web portal [Start, Buy, Sell, or Close a Business](#).

NEW SALES AND USE TAX RATES TAKE EFFECT APRIL 1

Voter-approved sales and use tax rates increases will take effect April 1 for cities in five California counties. The cities of Fairfax, Palm Springs, Oakdale, and Vallejo are increasing sales tax rates within their respective boundaries, while an increase throughout Mendocino County will raise the sales tax rate in each of its four incorporated cities, as well as the unincorporated areas of the county. Visit the Board's website for a [complete list](#) of city and county sales and use tax rates.

IS THAT E-MAIL FROM THE BOE?



The BOE uses third party services to send out e-mails to taxpayers. If you have concerns or doubts about an e-mail you receive from the BOE, call the BOE Information Center at 1-800-400-7115.

IN THE COMMUNITY

As a public official, Board Member Yee participates in events in support of numerous community organizations and business groups. Her relationships with these organizations help to deepen her understanding of the needs and concerns of her constituents.

CHINESE AMERICAN ELECTED OFFICIALS 2012 NEW YEARS MIXER & OFFICER INSTALLATION

Ms. Yee was happy to attend the Chinese-American Elected Official's (CEO) 2012 New Years Mixer and Officer Installation Ceremony on January 15 at the Pacific Asia Museum in Pasadena. This annual event draws hundreds of Asian and Pacific Islander American (APIA) business

and community leaders together to discuss strategies for expanding opportunities for APIA candidates for elected office in California. Outgoing CEO President Mary Su was honored for her impressive leadership in building and expanding the organization.



Ms. Yee presenting a resolution to outgoing CEO President, Mary Su.



Ms. Yee addressing attendees.

UCLA BRUIN BELLES SERVICE ASSOCIATION WOMEN'S LEADERSHIP DAY

On March 8, Ms. Yee addressed participants at the Women's Leadership Day hosted by the University of California, Los Angeles – Bruin Belles Service Association. The theme of the event was “Agents

for Change: A Celebration of Women's Leadership.” To that end, Ms. Yee spoke at great length on the many obstacles she overcame as both a female and Chinese American seeking elected office in California.



Ms. Yee leading workshop discussion.



Ms. Yee with members of the UCLA Bruin Belles Service Association.

NATIONAL ASSOCIATION OF WOMEN BUSINESS OWNERS - LOS ANGELES 26TH LEADERSHIP AWARDS



On March 23, Ms Yee attended the 26th Annual Awards Luncheon of the National Association of Women Business Owners – Los Angeles (NAWBO-LA). NAWBO-LA serves as the voice for women-owned businesses in the Los Angeles region, providing resources and support to women entrepreneurs. This year's presentations to awardees included: Lubov Azria, with the Leadership Award; Frieda Rapoport Caplan, with the Legacy Award; Cookie Johnson, with the Rising Star of the Year Award; Byron Reed, with the Diversity Champion Award; Patricia Watts, with the Hall of Fame Induction; Julie Schoenfeld, with the Innovator of the Year Award; and Luisa Acosta-Franco, with the Trailblazer Award.

CALIFORNIA LEGISLATIVE BLACK CAUCUS CIVIL RIGHTS LEADERSHIP AWARDS BREAKFAST

On January 11, Ms. Yee was pleased to attend the Civil Rights Leadership Awards Breakfast hosted by the California Legislative Black Caucus in Sacramento. This inspiring event served to honor the life and legacy of Dr. Martin Luther King, Jr. by recognizing the service of, among others, two individuals who have worked in the State Capitol for several decades and mentored many a young legislative staff member: Robbin Lewis-Coaxum, currently Chief of Staff to Assemblywoman Wilmer Amina Carter; and Larry Broussard, currently Chief of Staff to Assemblyman André Swanson.

HISPANAS ORGANIZED FOR POLITICAL EQUALITY 21ST ANNUAL LATINA HISTORY DAY CONFERENCE

Ms. Yee was honored to attend the 21st Latina History Day Conference hosted by Hispanas Organized for Political Equality (HOPE) on March 8 and 9 in Los Angeles. This annual event celebrates the many contributions Latinas have made and continue to make in California. Ms. Yee joined Los Angeles Unified School District Board President Monica Garcia in a salon discussion, "Women, Politics, and the Economy," on the evening of March 8, discussing the State Budget, the need for tax reform, and the politics relating to each of these areas.

The following day, Ms. Yee served on the panel, "Women and the Economic Recovery: A Moment for Transformation," to offer insights on how women are faring in the economic recovery and on the need for programs and policies to help women succeed in the workplace and the economy. She emphasized the importance



Ms. Yee with fellow panel members.

of entrepreneurship and relying on the myriad of free resources for women who are desirous of opening their own business. Ms. Yee also spoke about the impacts of the economic recovery on women.

CALASIAN CHAMBER "BUSINESS IN CHINA"



Ms. Yee addressing conference attendees.

Ms. Yee was pleased to address attendees of the economic conference – "China, the Next Gold Rush" – co-hosted by the California Asian Chamber of Commerce and the University of California Davis Graduate School of Management on February 16 in Davis. This event served as an opportunity to stress the importance of advancing business and trade partnerships between companies in the United State and China, with an emphasis on the important role California plays with respect to exports to China and its leadership in environmental protection. Ms. Yee pointed out that China's economy can only be sustained if it addresses issues such as worker safety and environmental protections.

BAY AREA ASSESSOR'S ANNUAL CONFERENCE



On January 17, Ms. Yee provided the keynote address of the Bay Area Assessor's Association at its annual conference in Stockton. Ms. Yee took the opportunity to present information on important BOE programs, resources and initiatives, including the valuation of embedded software, split roll property tax assessment, and the property tax exemption for solar energy systems in owner-builder financing arrangements.



Ms. Yee meeting with attendees.



Ms. Yee meeting with attendees.



Ms. Yee serving during panel discussion.



Ms. Yee serving during panel discussion.

5TH ANNUAL 48TH DISTRICT WOMEN'S HISTORY MONTH RECEPTION

Ms. Yee was humbled to be honored by Assemblyman Mike Davis on March 23 at his Fifth Annual 48th District Women's History Month Reception at the California African American Museum in Los Angeles. Ms. Yee was honored for her work to motivate women to excel in all aspects of professional life, especially in the area of public service. Other honorees with whom Ms. Yee was proud to stand were: Carolyn Fowler, Managing Partner of Daltek Global Solutions; Michele Turner, Executive Director of the USC Black Alumni Association; and Charmaine Jefferson, Executive Director of the California African American Museum.



Assemblyman Mike Davis presenting Ms. Yee with a proclamation.

CALTAX "BREAKFAST WITH THE BOE"



Ms. Yee and fellow Board Member Michelle Steel at the CalTax Breakfast.



Assemblyman Mike Davis with the evening's honorees.



Ms. Yee at the African American Museum in Los Angeles.

On March 13, Ms. Yee attended the "Breakfast with the BOE" hosted by the California Taxpayers Association. This annual event serves to facilitate tax and budget policy conversations at the statewide level. Ms. Yee took the opportunity to recap the significant tax issues before the Board and the Legislature this past year, including, but not limited to, technology transfer agreements, the elimination of redevelopment agencies, tax collection by online retailers, and the tax agency consolidation. Ms. Yee stressed the need more than ever for collaborative working relationships among business and government and for certainty in tax provisions under which taxpayers are expected to work.

CAL ALUMNI ASSOCIATION 144TH CHARTER GALA

A Golden Bear alumnus of the University of California Berkeley, Ms. Yee attended its 144th Charter Gala on March 24 to celebrate the contributions of Cal's alumni. The evening highlights included the award for Alumnus of the Year being presented to Dr. Eric Schmidt, Chief Executive Officer of Google; and the State of Cal address by Chancellor Robert Birgeneau to a standing ovation, who will be stepping down as Chancellor and resuming teaching on the Cal Berkeley campus at the end of this year.

As a member of the Cal Alumni Association Board of Directors, Ms. Yee is proud of the broad-reaching impacts Cal alumni have made with their contributions in the arts, sciences, and humanities, among them Nobel Prize recipients. She is also proud of the commitment to diversity the



Ms. Yee with UC Berkeley Chancellor Robert Birgeneau

campus continues to maintain, a hallmark of Chancellor Birgeneau's tenure --- even during these times of budgetary constraints.

EQCA SACRAMENTO EQUALITY AWARDS



A lifetime ally of the lesbian, gay, bisexual, and transgender (LGBT) community, Ms. Yee attended the Sacramento Equality Awards hosted by Equality California (EQCA) on March 5 in Sacramento. EQCA works in partnership with California's LGBT Legislative Caucus and other organizations to build a better future for all Californians by protecting youth, strengthening families and empowering communities. Equality Award recipients included State Senator Christine Kehoe and United Farm Workers Co-Founder Dolores Huerta.

CONTRA COSTA COMMISSION FOR WOMEN HALL OF FAME DINNER



Ms. Yee was honored to deliver the keynote address during the Contra Costa Commission for Women's 11th Annual Hall of Fame Awards Dinner on March 22. This event serves to celebrate the many contributions women have made and continue to make in Contra Costa county communities and to the state. Awardees included: Ellen Osmundson and Sisleide de Amor Lima, with the Women Demonstrating Leadership Award; Mayra Padilla, with the Women Creating Community Award; Christina Batt, with the Women Preserving the Environment Award; Cindy Gershen, with the Women Improving Health Care Award; Sheri Stockdale, with the Women Contributing to the Arts Award; Victoria



Ms. Yee with Betty Dukes.

Acquistapace, with the Women Innovating in Science/Technology Award; and Rhonda James, with the Women Working for Justice Award.

One of the highlights of the evening was the opportunity for Ms. Yee to meet Betty Dukes, the plaintiff in the largest sex discrimination lawsuit in United States history, *Dukes v. Wal-Mart*, who today continues to work at Wal-Mart while she continues to fight discrimination in the workplace.



Ms. Yee with MLK Breakfast organizer, Shelley Bradford.

2012 MARTIN LUTHER KING JR. BREAKFAST

On January 16, Ms. Yee celebrated the distinguished legacy of Martin Luther King, Jr. with host, the San Francisco Labor Council, at its annual breakfast in Dr. King's honor in San Francisco. This event brings together community, business, and government leaders in San Francisco to honor the enduring legacy of Dr. King. Five Bay Area high school students read poems they wrote to reflect on the "Poor People's Campaign," the movement begun by Dr. King at the onset of the Civil Rights Movement that addressed issues of economic justice and housing for the poor.

CHILDREN'S HOSPITAL OF LOS ANGELES CENTER FOR YOUNG WOMEN RECEPTION

On March 19, Ms. Yee addressed members of the Children's Hospital of Los Angeles – Center for Young Women. This innovative center fosters the physical, mental and social well-being of girls and young women through leadership development, research and healthcare provider training,

policy and advocacy. Ms. Yee spoke about financial education for young women, and the importance of developing this important life skill. She offered basic steps, strategies, and tools for achieving and sustaining financial fitness.

CALIFORNIA STATE COUNCIL OF LABORERS - OPEN HOUSE



CALIFORNIA REPUBLIC



Ms. Yee spent time meeting with labor and community leaders at the California State Council of Laborers' Annual Open House in Sacramento on March 20. This event serves as a networking opportunity for leaders in the labor community to meet with government officials.



Ms. Yee leading discussion with young women and girls at the Center.



Ms. Yee posing with attendees.

KOREAN AMERICAN CHAMBER OF COMMERCE OF LOS ANGELES BOARD MEETING



Ms. Yee with Chamber President.



Ms. Yee addressing attendees.

Ms. Yee was honored to address the Korean American Chamber of Commerce of Los Angeles during their monthly board meeting on March 21. Her remarks underscored the importance of state and local governments working to support struggling small businesses, particularly in

these depressed economic conditions. Ms. Yee and fellow Board Member, Michelle Steel, encouraged attendees to take advantage of the wide range of services the Board of Equalization provides to small business owners.

CALTAX OPEN HOUSE



Ms. Yee with CalTax Chief Tax Consultant, David Doerr.

On January 18, Ms. Yee attended the annual Open House of the California Taxpayers Association in Sacramento. This event serves as a networking opportunity for tax professionals to meet with government officials to discuss tax policy at all levels of government.

THE ARC OF SAN FRANCISCO 2012 WORKLIFE AWARDS

Ms. Yee was pleased to honor the Arc of San Francisco at their 2012 WorkLife Awards that took place on March 29 in San Francisco. For more than 60 years, this organization has worked to serve, support and advocate for individuals with developmental disabilities. This awards ceremony honored Arc clients who have demonstrated a commitment to employment in a wide range of occupations.



"Occupy the Capitol" protestors.

"OCCUPY THE CAPITOL" STUDENT RALLY

On March 5, students, educators, and concerned citizens rallied at the State Capitol in Sacramento in support of public education and investments in public services benefitting our state's economy. Many came from all over the state, giving more than a day of their time to "Occupy the Capitol" to improve public services for students and working people. Ms. Yee joined many as they completed a successful day of action.



Arc clients in "Glee" performance.



Art for sale created by Arc clients.

CHINESE NEW YEAR - GUNG HAY FAT CHOY!

83RD CHINESE MEDICINE DAY CELEBRATION



Ms. Yee addressing attendees.

On March 18, Ms. Yee helped mark the 83rd Annual Chinese Medicine Day by attending the celebration banquet in San Francisco, and offered brief remarks on the contributions of Chinese medicine practitioners in enhancing the United States-China relationship.



CELEBRATING THE LUNAR YEAR OF THE DRAGON

Gung Hay Fat Choy! The Chinese Lunar New Year 4710, or 2012 in the Western calendar, is the Year of the Dragon. The Dragon represents the fifth year in the 12-year cycle of the Chinese Zodiac. Attributes of the dragon are magnanimous, stately, proud, noble, strong, intellectual, generous, and loyal. The Year of the Dragon is considered the luckiest year in the Chinese Zodiac. May this year bring health, happiness, peace, and prosperity to all!



YEE FAMLIY ASSOCIATION DINNERS

Ms. Yee celebrated the Chinese New Year festivities with two traditional Chinese banquets hosted by her family associations in San Francisco: the Yee Shew Yan Benevolent Association Spring Gala on March 3 and the Yee Fung Toy Family Association Spring Banquet on March 18. A highlight of the Yee Shew Yan Banquet was the recognition of student scholarship recipients, ranging from preschool to middle school students who received funds for studying written and spoken Chinese. Ms. Yee also had the pleasure of attending the Annual Lunar New Year Celebration of the Lung Kong Tin Yee Association of Sacramento on February 25.



Ms. Yee with student scholarship recipients



Ms. Yee with Yee Fung Toy Family elders



Ms. Yee presenting resolutions to Yee Fung Toy Family Association President and Vice President.



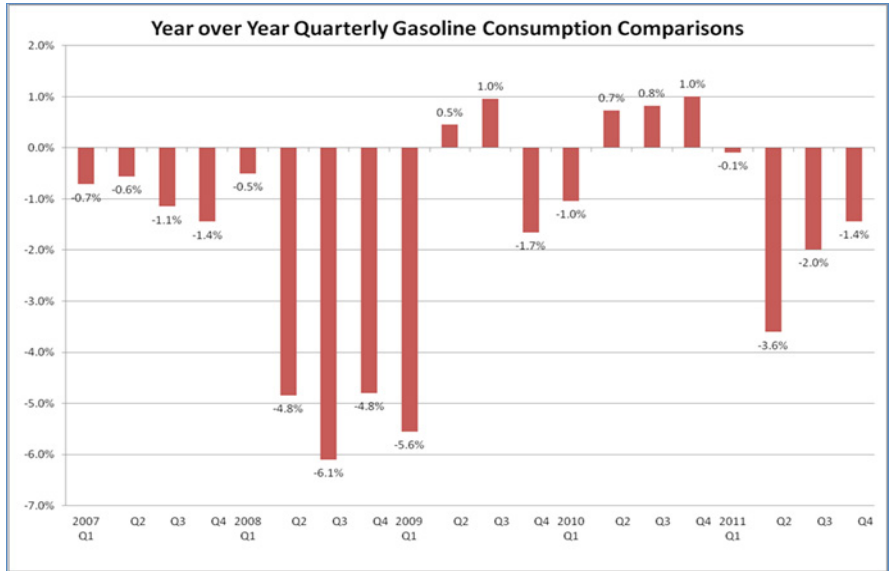
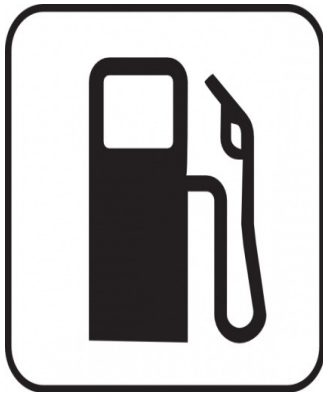
Ms. Yee cheering on the New Year with Yee Shew Yan Family elders

GAS CONSUMPTION WATCH

Gasoline Consumption

California gasoline prices jumped 23% in 2011 compared to 2010 to an average of \$3.86 as consumer consumption dropped 1.8% during a similar period.

The national average price of a gallon of gasoline was \$3.43 in the fourth quarter of 2011, up 17% compared to a similar period in 2010. Diesel prices increased to \$3.87 a gallon in the fourth quarter of 2011, an increase of 23 percent compared to the same period in 2010.



Diesel Fuel Consumption

In California, diesel fuel prices went up 25% in the fourth quarter of 2011 compared to the same period last year, while consumption increased 2.3 percent over the same period.

The overwhelming majority of diesel fuel sold for use on California roads is for commercial trucks. The diesel market is affected by the economy, imports and exports through California ports, and supply and demand conditions in residential and nonresidential construction, and agriculture.

UPCOMING EVENTS

BASIC SALES AND USE TAX CLASSES

The following basic sales and use tax classes are being offered free of charge in the 1st Equalization District from April 2012 through June 2012. Please click [here](#) to obtain more information about these classes.

April 5:	Basic Sales and Use Tax Seminar in English (San Francisco)
April 17:	Basic Sales and Use Tax Seminar in English (Oakland)
April 19:	Basic Sales and Use Tax Seminar in English (Salinas)
April 19:	Basic Sales and Use Tax Seminar in English (Fairfield)
April 24:	Basic Sales and Use Tax Seminar in English (Santa Rosa)
April 25:	Basic Sales and Use Tax Seminar in Spanish (Santa Rosa)
May 3:	Basic Sales and Use Tax Seminar in English (San Francisco)
May 9:	Basic Sales and Use Tax Seminar in Vietnamese (TBD)
May 17:	Basic Sales and Use Tax Seminar in Chinese (San Francisco)
May 22:	Basic Sales and Use Tax Seminar in English (Santa Rosa)
May 24:	Basic Sales and Use Tax Seminar in Chinese (San Jose)
June 7:	Basic Sales and Use Tax Seminar in English (San Francisco)
June 7:	Basic Sales and Use Tax Seminar in Spanish (Salinas)
June 14:	Basic Sales and Use Tax Seminar in English (San Jose)